

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE CENTERLINE HOLDING
COMPANY SECURITIES LITIGATION

Case No. 08 Civ. 00505 (SAS)

BRIAN QUILL, Individually And On Behalf
of All Others Similarly Situated,

Plaintiff,

vs.

Case No. 08 Civ. 01902 (SAS)

CENTERLINE HOLDING CO. INC., MARC
D. SCHNITZER, ROBERT L. LEVY,
STEPHEN M. ROSS, JEFF T. BLAU, and
LEONARD W. COTTON

Defendants.

**DECLARATION OF BRUCE D. BERNSTEIN IN SUPPORT OF TOM BURNS, JOSEPH
FRYZER, MELVIN KREVOY, STEPHEN LANDAU, AND JONA GOLDRICH'S
MOTION FOR CONSOLIDATION OF ALL RELATED ACTIONS; APPOINTMENT AS
LEAD PLAINTIFF; AND APPROVAL OF THEIR SELECTION OF LEAD COUNSEL**

I, Bruce D. Bernstein, declare:

1. I am partner of the firm Dreier LLP. I make this declaration in support of the motion of Tom Burns, Joseph Fryzer, Melvin Krevoy, Stephen Landau, and Jona Goldrich (the "Burns Group" or "Movants") for: (1) consolidation of the above-captioned related actions; (2) appointment of the Burns Group as Lead Plaintiff in the above-referenced actions; (3) approval of the Burns Group's selection of Dreier LLP and Kahn Gauthier Swick, LLC as Co-Lead Counsel; and (4) granting whatever further relief the Court may deem just and proper.

2. Attached hereto as Exhibit A is a true and correct copy of the sworn certification of Tom Burns which demonstrates class standing and the requisite financial interest in the outcome of the litigation;

3. Attached hereto as Exhibit B is a true and correct copy of the sworn certification of Joseph Fryzer which demonstrates class standing and the requisite financial interest in the outcome of the litigation;

4. Attached hereto as Exhibit C is a true and correct copy of the sworn certification of Melvin Krevoy which demonstrates class standing and the requisite financial interest in the outcome of the litigation;

5. Attached hereto as Exhibit D is a true and correct copy of the sworn certification of Stephen Landau which demonstrates class standing and the requisite financial interest in the outcome of the litigation;

6. Attached hereto as Exhibit E is a true and correct copy of the sworn certification of Jona Goldrich which demonstrates class standing and the requisite financial interest in the outcome of the litigation;

7. Attached hereto as Exhibit F is a true and correct copy of the Notice published via *Yahoo Finance* on January 18, 2008;

8. Attached hereto as Exhibit G is a true and correct copy of the Notice published via *Prime Newswire* on March 12, 2008;

9. Attached hereto as Exhibit H is a true and correct copy of the Stipulation and Order entered March 3, 2008;

10. Attached hereto as Exhibit I is a true and correct copy of the docket in *Quill v. Centerline Holding Co., et al.*, No. 08-Civ-01902;

11. Attached hereto as Exhibit J is a true and correct copy of tables reflecting the Class Period transactions for each member of the Burns Group in Centerline securities;

12. Attached hereto as Exhibit K is a true and correct copy of the Firm resume of Dreier LLP; and

13. Attached hereto as Exhibit L is a true and correct copy of the Firm resume of Kahn Gauthier Swick, LLC.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 18th day of March 2008 at New York, New York.

/s/ Bruce D. Bernstein
Bruce D. Bernstein

CERTIFICATE OF SERVICE

I hereby certify that on March 18, 2008, I caused a true and correct copy of the foregoing to be electronically filed using the CM/ECF system, which will send notice of electronic filing to the following counsel of record via ECF electronic mail:

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Andrei V. Rado
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GARRISON LLP
1285 Avenue of the Americas
New York, NY 10019
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Facsimile: (212) 373-2359

I certify that I served the foregoing via U.S. Mail on the following:

Evan J. Smith
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240 Mineola Blvd.
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D. Seamus Kaskela
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Barbara A. Podell
Eric Lechtzin
BERGER & MONTAGUE, P.C.
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Philadelphia, PA 19103
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Facsimile: (215) 875-4604

Curtis V. Trinko
LAW OFFICES OF CURTIS V. TRINKO,
LLP
16 West 46th Street, 7th Floor
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/s/ Rebecca Tingey
Rebecca Tingey
DREIER LLP
499 Park Avenue
New York, New York 10022
Telephone: (212) 328-6100
Fax: (212) 710-5968

EXHIBIT A

**PLAINTIFF'S CERTIFICATION
CENTERLINE HOLDING COMPANY**

I, Tom Burns, hereby declare under penalty of perjury that:


1. I have reviewed the complaint filed in this action and have authorized the filing of a related or an amended complaint based upon similar allegations.
2. I did not purchase the securities that are the subject of this action at the direction of plaintiff's counsel or in order to participate in this action.
3. I am willing to serve as a representative party on behalf of the class, including providing testimony at deposition and trial, if necessary.
4. My transactions during the Class Period (12/5/06 - 12/28/07) are as set forth below:

Purchases		
<u>Date of Purchases</u>	<u>Number of Shares Purchased</u>	<u>Price per Share</u>
See Attached Schedule A		
Sales		
<u>Date of Sale(s)</u>	<u>Number of Shares Sold</u>	<u>Price per Share</u>
See Attached Schedule A		

5. I have made no transactions that are the subject of this action except for those set forth above.
6. I have not sought to serve or served as a representative party for a class in an action under the federal securities laws within the past three years, except (list if any):
7. I will not accept any payment for serving as a representative party on behalf of the class beyond my pro rata share of any recovery, except such reasonable costs and expenses (including lost wages) directly relating to the representation of the class as ordered or approved by the Court. I understand that this is not a claim form, and that my ability to share in any recovery as a member of the class are unaffected by my decision to serve as a representative party.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this 18 day of March, 2008


Signature
Tom Burns

SCHEDULE A**Common Stock****Tom Burns's Individual Account**

Date	Transaction (Purchase or Sale)	No. Shares	Price Per Share
12/18/2006	Purchase	8,600	\$21.10
2/26/2007	Purchase	5,000	\$20.26
2/28/2007	Purchase	5,000	\$19.11
3/11/2007	Sale	10,000	\$20.25
3/12/2007	Purchase	10,000	\$20.10
8/1/2007	Sale	40,000	\$11.00
8/3/2007	Purchase	10,000	\$12.38
8/3/2007	Purchase	10,000	\$12.37
8/3/2007	Purchase	10,000	\$12.36
8/3/2007	Purchase	10,000	\$12.35

Tom Burn's IRA

Date	Transaction (Purchase or Sale)	No. Shares	Price Per Share
8/1/2007	Sale	2,948	\$11.06
8/3/2007	Purchase	1,832	\$12.37

EXHIBIT B

CERTIFICATION IN SUPPORT OF APPLICATION FOR LEAD PLAINTIFF

Joe Seizer (name) ("plaintiff") declares, as to the claims asserted under the federal securities law, that:

1. Plaintiff has fully reviewed the facts of the complaint(s) filed in this action alleging violations of the securities laws and plaintiff is willing to serve as a lead plaintiff in this case and all other related cases that may be consolidated with it.
2. Plaintiff did not purchase securities of Centerline Holding Company at the direction of counsel or in order to participate in a private action under the federal securities laws.
3. Plaintiff is willing to serve as a representative party on behalf of a class, including providing testimony at deposition and trial, if necessary.
4. During the Class Period, plaintiff has executed transactions in the securities of Centerline Holding Company as follows. See Attached Schedule.
5. In the last three years, plaintiff has not sought to serve as a representative party on behalf of a class in an action filed under the federal securities laws, except as indicated herein.
6. Plaintiff will not accept payment for serving as a lead plaintiff beyond its pro rata share of any recovery, except such reasonable costs and expenses (including lost wages) directly relating to the representation of the Class as ordered or approved by the Court.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Dated: March 17, 2008


Plaintiff


Joseph Fryzer

Purchases

Date	Shares	Price Per Share
2/28/2007	14,700	\$19.09
3/1/2007	3,200	\$19.00
3/2/2007	10,100	\$19.16
3/7/2007	400	\$19.47

EXHIBIT C

CERTIFICATION IN SUPPORT OF APPLICATION FOR LEAD PLAINTIFF

 (name) ("plaintiff") declares, as to the claims asserted under the federal securities law, that:

1. Plaintiff has fully reviewed the facts of the complaint(s) filed in this action alleging violations of the securities laws and plaintiff is willing to serve as a lead plaintiff in this case and all other related cases that may be consolidated with it.
2. Plaintiff did not purchase securities of Centerline Holding Company at the direction of counsel or in order to participate in a private action under the federal securities laws.
3. Plaintiff is willing to serve as a representative party on behalf of a class, including providing testimony at deposition and trial, if necessary.
4. During the Class Period, plaintiff has executed transactions in the securities of Centerline Holding Company as follows. See Attached Schedule.
5. In the last three years, plaintiff has not sought to serve as a representative party on behalf of a class in an action filed under the federal securities laws, except as indicated herein.
6. Plaintiff will not accept payment for serving as a lead plaintiff beyond its pro rata share of any recovery, except such reasonable costs and expenses (including lost wages) directly relating to the representation of the Class as ordered or approved by the Court.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Dated: 3/17/08, 2008


Plaintiff

Melvin Krevoy

Purchases

Date	Shares	Price Per Share
2/27/2007	20,000	\$19.87

EXHIBIT D

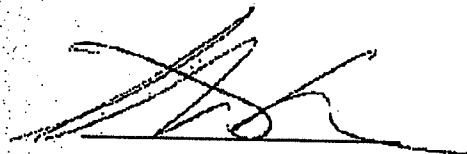
CERTIFICATION IN SUPPORT OF APPLICATION FOR LEAD PLAINTIFF

Stephen L. Larkin (name) ("plaintiff") declares, as to the claims asserted under the federal securities law, that:

1. Plaintiff has fully reviewed the facts of the complaint(s) filed in this action alleging violations of the securities laws and plaintiff is willing to serve as a lead plaintiff in this case and all other related cases that may be consolidated with it.
2. Plaintiff did not purchase securities of Centerline Holding Company at the direction of counsel or in order to participate in a private action under the federal securities laws.
3. Plaintiff is willing to serve as a representative party on behalf of a class, including providing testimony at deposition and trial, if necessary.
4. During the Class Period, plaintiff has executed transactions in the securities of Centerline Holding Company as follows. See Attached Schedule.
5. In the last three years, plaintiff has not sought to serve as a representative party on behalf of a class in an action filed under the federal securities laws, except as indicated herein.
6. Plaintiff will not accept payment for serving as a lead plaintiff beyond its pro rata share of any recovery, except such reasonable costs and expenses (including lost wages) directly relating to the representation of the Class as ordered or approved by the Court.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Dated: March 17, 2008



Plaintiff

Stephen Landau

Purchases

Date	Shares	Price Per Share
2/27/2007	5,000	\$19.87
4/24/2007	6,800	\$18.13
5/8/2007	3	\$17.95
5/9/2007	2,900	\$17.95
5/10/2007	2,797	\$17.95
6/29/2007	4,000	\$18.17
7/5/2007	2,500	\$18.15

EXHIBIT E

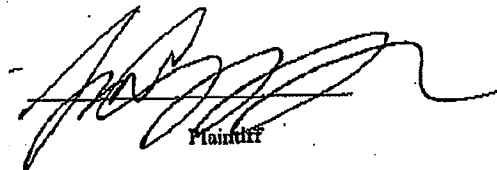
CERTIFICATION IN SUPPORT OF APPLICATION FOR LEAD PLAINTIFF

Jona Goldrich (name) ("plaintiff") declares, as to the claims asserted under the federal securities law, that:

1. Plaintiff has fully reviewed the facts of the complaint(s) filed in this action alleging violations of the securities laws and plaintiff is willing to serve as a lead plaintiff in this case and all other related cases that may be consolidated with it.
2. Plaintiff did not purchase securities of Centerline Holding Company at the direction of counsel or in order to participate in a private action under the federal securities laws.
3. Plaintiff is willing to serve as a representative party on behalf of a class, including providing testimony at deposition and trial, if necessary.
4. During the Class Period, plaintiff has executed transactions in the securities of Centerline Holding Company as follows. See Attached Schedule.
5. In the last three years, plaintiff has not sought to serve as a representative party on behalf of a class in an action filed under the federal securities laws, except as indicated herein.
6. Plaintiff will not accept payment for serving as a lead plaintiff beyond its pro rata share of any recovery, except such reasonable costs and expenses (including lost wages) directly relating to the representation of the Class as ordered or approved by the Court.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Dated: March 12 2008


Plaintiff

Jona Goldrich**Purchases**

Date	Shares	Price Per Share
2/28/2007	700	\$19.86
3/1/2007	3,200	\$19.00
3/2/2007	8,100	\$19.16
5/17/2007	5,975	\$18.03
5/17/2007	3,125	\$18.03
5/17/2007	900	\$18.03
5/18/2007	5,000	\$18.06
6/12/2007	900	\$19.15
6/26/2007	225	\$18.66

Sales

Date	Shares	Price Per Share
11/6/2007	700	\$12.77
11/6/2007	3,200	\$12.77
11/6/2007	8,100	\$12.77
11/6/2007	5,975	\$12.77
10/11/2007	3,125	\$15.65
10/15/2007	900	\$15.50
11/6/2007	5,000	\$12.77
11/6/2007	900	\$12.77
11/6/2007	225	\$12.77

EXHIBIT F

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Press Release

Source: Berger & Montague, P.C.

Berger & Montague, P.C. Files Class Action Lawsuit Against Centerline Holding Company and Certain of its Officers and Directors

Friday January 18, 5:01 pm ET

PHILADELPHIA, Jan. 18 /PRNewswire/ -- The law firm of Berger & Montague, P.C. announces it has filed a class action lawsuit, *Goldstein v. Centerline Holding Company, et al.*, No. 08-cv-00505 (SAS), in the U.S. District Court for the Southern District of New York on behalf of all purchasers of the common stock of Centerline Holding Company ("Centerline" or the "Company") (NYSE: [CHC](#) - [News](#)) between March 12, 2007 and December 28, 2007, inclusive (the "Class Period"). The suit alleges that Centerline, its Chief Executive Officer Marc D. Schnitzer, Chief Financial Officer Robert L. Levy, Chairman Stephen M. Ross, and Managing Trustee Jeff T. Blau ("Defendants"), violated the Securities Exchange Act of 1934.

The Complaint alleges that Defendants issued a series of materially false and misleading statements about Centerline's business model and financial condition, including statements concerning its portfolio of tax-exempt first mortgage bonds, which generated the majority of the Company's revenues and supported the Company's \$1.68 per share annual dividend. Defendants' statements concealed from the investing public that Defendants were in the midst of structuring a sale of the Company's mortgage revenue bond portfolio to a third party. On December 28, 2007, Centerline shocked the financial markets with a press release announcing that the Company had sold its "\$2.8 billion tax-exempt affordable housing bond portfolio" to a third party and, in the process, transformed the Company's business model to a pure asset management firm. As a result of this transaction, the Company disclosed that it would be slashing its annual dividend from \$1.68 per share to only \$0.60 per share. Even more shocking was the revelation that Defendants had entered into a related party transaction with a company owned by certain of the Defendants called The Related Companies, L.P. ("TRCLP"), whereby TRCLP agreed to provide Centerline \$131 million in financing, in exchange for 12.2 million shares of newly-issued convertible preferred stock that will pay Company insiders an 11% dividend. In reaction to this news, the price of Centerline stock plummeted from \$10.27 per share on December 27, 2007, to close at \$7.70 per share on December 28, 2007, representing a 25% single-day decline, on unusually heavy trading volume of 4,152,688 shares.

If you purchased Centerline common stock between March 12, 2007 and December 28, 2007 and sustained losses, you may, no later than March 18, 2008, request that the Court appoint you as lead plaintiff. A lead plaintiff is a representative party acting on behalf of other class members in directing the litigation. If you wish to discuss this action or your rights as an investor in Centerline during the Class Period, please contact Berger & Montague toll free at 1-888-891-2289 or at investorprotect@bm.net for a more thorough explanation of the lead plaintiff selection process and the litigation. A copy of the complaint is available from the Court, or can be viewed on Berger & Montague, P.C.'s website at <http://www.bergermontague.com>.

The law firm of Berger & Montague, P.C. consists of over 60 attorneys, all of whom represent plaintiffs in complex litigation. The Berger firm has extensive experience representing institutions and other investor plaintiffs in class action securities litigation and has played lead roles in major cases over the past 30 years that have resulted in recoveries of billions of dollars to investors. The firm has represented investors as lead counsel in such leading securities actions as *Rite Aid*, *Sotheby's*, *CIGNA*, *Waste Management*, *Sunbeam*, *Boston Chicken* and *IKON Office Solutions*. The standing of Berger & Montague, P.C. in successfully conducting major securities litigation has been recognized by numerous courts. For example:

"In short, it would be hard to equal the skill class counsel demonstrated here." In *Re Rite Aid Corporation Securities*

~~Litigation, MDL Docket No. 1360, Master File No. 99-1349 (E.D. Pa.)~~
~~(\$334 million settlement).~~

"Class Counsel did a remarkable job in representing the class interests." In re IKON Office Solutions Securities Litigation, Civil Action No. 98-4286 (E.D. Pa.) (partial settlement for \$111 million).

"[Y]ou have acted the way lawyers at their best ought to act. And I have had a lot of cases In 15 years now as a judge and I cannot recall a significant case where I felt people were better represented than they are here I would say this has been the best representation that I have seen." In re Waste Management, Inc. Securities Litigation, Civil Action No. 97-C7709 (N.D. Ill.) (\$220 million settlement).

"The Court is aware of and attests to the skill and efficiency of class counsel: they have been diligent in every respect, and their briefs and arguments before the Court were of the highest quality. The firm of Berger & Montague took the lead in the Court proceedings; its attorneys were well prepared, articulate and persuasive." In re CIGNA Corp. Securities Litigation, Master File No. 2:02-CV-8088 (E.D. Pa.) (\$93 million settlement).

"... [W]e have had some marvelous counsel appear before us and make superb arguments, but they really don't come any better than Mrs. Savett" In re U.S. Bioscience Securities Litigation, Civil Action No. 92-0678 (E.D. Pa.) (\$15.25 million settlement).

If you purchased Centerline common stock during the Class Period, or have any questions concerning this notice or your rights with respect to this matter, please contact:

Sherrie R. Savett, Esq.

Barbara A. Podell, Esq.

Eric Lechtzin, Esq.

Kimberly A. Walker, Investor Relations Manager

Berger & Montague, P.C.

1622 Locust Street

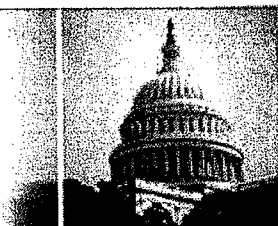
Philadelphia, PA 19103

Telephone: 1-888-891-2289 or 215-875-3000

Source: Berger & Montague, P.C.

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EXHIBIT G



Class Action Newsline

PrimeNewswire, Inc.

Source: Kahn Gauthier Swick, LLC

Investor Alert: KGS Announces Extension of Class Period in Centerline Holding Securities Fraud Class Action Lawsuit -- Investors Have Until March 18, 2008 to Request Lead Plaintiff Position -- CHC

NEW ORLEANS, March 12, 2008 (PRIME NEWSWIRE) -- Kahn Gauthier Swick, LLC ("KGS") announces that shareholders of Centerline Holding Company ("Centerline" or the "Company") (NYSE:CHC) who purchased shares of the Company between December 5, 2006 and December 28, 2007, have only until March 18, 2008 to move for appointment as Lead Plaintiff in a securities class action lawsuit currently pending in the United States District Court for the Southern District of New York. Prior to the filing of KGS' case, the earliest a shareholder could have purchased Centerline shares to be included in this class action was March 12, 2007. No class has yet been certified in this action.

**UNLESS A CLASS IS CERTIFIED, YOU ARE NOT PERSONALLY REPRESENTED BY COUNSEL
UNLESS YOU RETAIN AN ATTORNEY.**

If you purchased shares of Centerline, you are urged to contact Lewis Kahn, Managing Partner, KGS, toll free 1-866-467-1400, ext. 100, via cell phone at 504-301-7900, or by email at lewis.kahn@kgsounsel.com to learn about your legal rights and how this action may benefit you. For further information on KGS, please visit www.kgsounsel.com. KGS focuses its practice on securities class action litigation, and has been appointed lead counsel in numerous federal securities class actions.

Centerline and certain of its officers and directors -- collectively, "Defendants" -- are charged with making a series of materially false and misleading statements related to the Company's business and operations in violation of the Securities Exchange Act of 1934 (the "Exchange Act").

On December 28, 2007, Centerline shocked shareholders when it issued a press release stating it had sold its "\$2.8 billion tax-exempt affordable housing bond portfolio" to a third party and had transformed the Company's business model to a pure asset management firm. As a result, Centerline disclosed that it would be slashing its annual dividend from \$1.68 per share to only \$0.60 per share. Further, Centerline disclosed that Defendants had entered into agreement with a related party owned by certain of the Defendants called The Related Companies, L.P. ("TRCLP"), whereby TRCLP would provide the Company with \$131 million in financing and would receive 12.2 million shares of newly-issued convertible preferred stock that would pay certain Company insiders an 11% dividend. On this news, Centerline stock fell from \$10.27 per share on December 27, 2007, to close at \$7.70 per share on December 28, 2007, representing a 25% single-day decline, on unusually heavy trading volume of 4,152,688 shares.

SPECIAL NOTICE: Courts will generally appoint only one law firm to prosecute a securities class action on behalf of the shareholders based upon the amount of losses its "lead plaintiffs" have suffered. Accordingly, while KGS urges you to sign up with the firm, KGS also encourages you to carefully evaluate any other firm you may consider to represent your interests in the Centerline class action, should you be considering another firm. Critical components of a law firm's ability to successfully prosecute this action and obtain a strong recovery for you include the resources it will dedicate to prosecution of the case, including the number of lawyers the firm has available for the Centerline action in particular, AND especially the quality of the firm's work. Interested shareholders are encouraged to call for consultation and to request more information about KGS.

More information on this and other class actions can be found on the Class Action Newsline at

www.primenewswire.com/ca/

CONTACT: Kahn Gauthier Swick, LLC
Lewis Kahn
1-866-467-1400, ext. 100
lewis.kahn@kgscounsel.com

Keywords: CLASS ACTION LAWSUITS

[PrimeNewswire](#) | [Class Action Newslne](#) | [Contact Us](#)

EXHIBIT H

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
MARK K. GOLDSTEIN, Individually and On
Behalf of All Others Similarly Situated,

Plaintiffs,

vs.

CENTERLINE HOLDING COMPANY, MARC
D. SCHNITZER, ROBERT L. LEVY, JEFF T.
BLAU, and STEPHEN M. ROSS,

Defendants.
-----X

DEBORAH DECHTER, on behalf of herself
And all others similarly situated,

Plaintiffs,

vs.

CENTERLINE HOLDING COMPANY, MARC
D. SCHNITZER, ROBERT L. LEVY, STEPHEN M.
ROSS and JEFF T. BLAU,

Defendants.
-----X

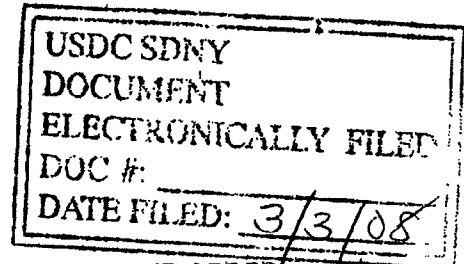
PETER FRANK, Individually and On
Behalf of All Others Similarly Situated,

Plaintiff,

vs.

CENTERLINE HOLDING COMPANY, MARC
D. SCHNITZER, ROBERT L. LEVY, STEPHEN M. ROSS
AND JEFF T. BLAU,

Defendants.
-----X



STIPULATION AND ORDER

Case No.: 08-CV-00505 (SAS)

Case No.: 08-CV-1593 (UA)

Case No.: 08-CV-01026 (SAS)

-----X Case No.: 08-CV-1458 (SAS)
THOMAS LYONS, Individually and On
Behalf of All Others Similarly Situated,

Plaintiff,

vs.

CENTERLINE HOLDING COMPANY, MARC
D. SCHNITZER, ROBERT L. LEVY, JEFF T. BLAU, and
STEPHEN M. ROSS

Defendants.

-----X Case No.: 08-CV-01158 (SAS)
LORI WEINRIB, Individually and On
Behalf of All Others Similarly Situated,

Plaintiff,

vs.

CENTERLINE HOLDING COMPANY, MARC
D. SCHNITZER and ROBERT L. LEVY

Defendants.
-----X

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned
counsel for the parties, that:

1. The undersigned counsel for the defendants each hereby agree, on behalf of their
respective clients, to waive service of the summons and complaint in the above-referenced
action, and each defendant shall be deemed served with the summons and complaint as of the
date of this Stipulation.

2. The parties agree that the above-captioned actions are securities class actions
raising common issues of fact and law, as those terms are interpreted and applied in the context
of consolidation pursuant to Fed. R. Civ. P. 42(a). The parties further agree that no party would

be prejudiced by a consolidation of the actions and that consolidation would further the efficient progress of this litigation, and, therefore, stipulate that these actions be consolidated pursuant to Fed. R. Civ. P. 42(a) for all purposes into the first case filed in this District, *Goldstein v. Centerline Holding Company*, No. 08-CV-00505 (the "Consolidated Action") and that the consolidated caption shall be: *In re Centerline Holding Company Securities Litigation, Civil Action No., 08-CV-00505 (SAS)*.

3. The parties anticipate that after the resolution of lead plaintiff and lead counsel motions to be filed pursuant to the Private Securities Litigation Reform Act of 1995, 15 U.S.C. § 78u-4(a)(3)(B), the lead plaintiff designated by the Court will thereafter file a consolidated complaint, which will become the operative complaint.


4. The parties agree that the lead plaintiff shall file the consolidated complaint within 60 days after the entry of an order designating lead plaintiff and lead plaintiff's counsel unless otherwise agreed upon by the parties or ordered by the Court. The defendants need not respond to any complaint filed in this action prior to the filing of the consolidated complaint.

5. The defendants shall respond to the consolidated complaint within forty-five (45) days of its filing. If the defendants file any motion directed at the consolidated complaint, the opposition brief shall be filed within 45 days of the filing of such motion, and the reply brief shall be filed within 30 days after the opposition brief unless otherwise agreed upon by the parties or ordered by the Court.

6. This Stipulation may be signed in counterparts and delivered by facsimile or other electronic means, with each such counterpart deemed an original and facsimile signatures as effective as original signatures.

Dated: February 28, 2008
New York, New York

LABATON SUCHAROW LLP

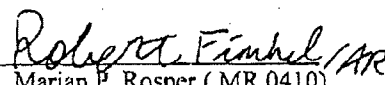
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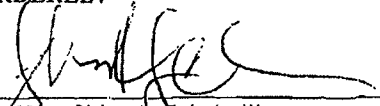
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*Attorneys for Defendants Stephen M. Ross and
Jeffrey T. Blau*

SO ORDERED:


Hon. Shira A. Scheindlin
U.S.D.J.

3/3/08

EXHIBIT I

ECF, RELATED

U.S. District Court
United States District Court for the Southern District of New York (Foley Square)
CIVIL DOCKET FOR CASE #: 1:08-cv-01902-SAS

Quill v. Centerline Holding Co., Inc. et al
Assigned to: Judge Shira A. Scheindlin
Related Case: 1:08-cv-00505-SAS
Cause: 15:78m(a) Securities Exchange Act

Date Filed: 02/26/2008
Jury Demand: Plaintiff
Nature of Suit: 850
Securities/Commodities
Jurisdiction: Federal Question

Plaintiff

Brian Quill

*Individually and on behalf of all others
similarly situated*

represented by **Kim Elaine Miller**
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V.

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Defendant

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Defendant

Robert L. Levy

represented by **Richard A. Rosen**
(See above for address)
ATTORNEY TO BE NOTICED

Defendant

Stephen M. Ross

Defendant

Jeff T. Blau

Defendant

Leonard W. Cotton

represented by **Richard A. Rosen**
(See above for address)
ATTORNEY TO BE NOTICED

Date Filed	#	Docket Text
02/26/2008	<u>1</u>	COMPLAINT against Centerline Holding Co., Inc., Marc D. Schnitzer, Robert L. Levy, Stephen M. Ross, Jeff T. Blau, Leonard W. Cotton. (Filing Fee \$ 350.00, Receipt Number 643069) Document filed by Brian Quill.(mbe) (Additional attachment(s) added on 2/27/2008: # <u>1</u> complaint pt 2) (mbe). (Additional attachment(s) added on 3/11/2008: # <u>2</u> Appendix, # <u>3</u> Appendix) (rdz). (Entered: 02/27/2008)
02/26/2008		SUMMONS ISSUED as to Centerline Holding Co., Inc., Marc D. Schnitzer, Robert L. Levy, Stephen M. Ross, Jeff T. Blau, Leonard W. Cotton. (mbe) (Entered: 02/27/2008)
02/26/2008		Magistrate Judge Ronald L. Ellis is so designated. (mbe) (Entered: 02/27/2008)

02/26/2008		Case Designated ECF. (mbe) (Entered: 02/27/2008)
02/27/2008	<u>2</u>	AMENDED COMPLAINT amending <u>1</u> Complaint, against Centerline Holding Co., Inc., Marc D. Schnitzer, Robert L. Levy, Stephen M. Ross, Jeff T. Blau, Leonard W. Cotton. Document filed by Brian Quill. Related document: <u>1</u> Complaint, filed by Brian Quill.(jmi) (Entered: 02/28/2008)
03/04/2008		***NOTE TO ATTORNEY TO E-MAIL PDF. Note to Attorney Kim Elaine Miller for noncompliance with Section (3) of the S.D.N.Y. 3rd Amended Instructions For Filing An Electronic Case or Appeal and Section 1(d) of the S.D.N.Y. Procedures For Electronic Case Filing. E-MAIL the PDF for Document <u>2</u> Amended Complaint, to: case_openings@nysd.uscourts.gov. (jmi) (Entered: 03/04/2008)
03/07/2008	<u>3</u>	NOTICE OF APPEARANCE by Richard A. Rosen on behalf of Marc D. Schnitzer, Robert L. Levy, Leonard W. Cotton (Attachments: # <u>1</u> Affidavit of Service)(Rosen, Richard) (Entered: 03/07/2008)
03/12/2008	<u>4</u>	NOTICE OF APPEARANCE by Jennifer Fletcher Beltrami on behalf of Centerline Holding Co., Inc. (Beltrami, Jennifer) (Entered: 03/12/2008)
03/12/2008	<u>5</u>	FIRST RULE 7.1 CORPORATE DISCLOSURE STATEMENT. no Corporate Parent. Document filed by Centerline Holding Co., Inc..(Beltrami, Jennifer) (Entered: 03/12/2008)
03/17/2008		CASE ACCEPTED AS RELATED. Create association to 1:08-cv-00505-SAS. Notice of Assignment to follow. (laq) (Entered: 03/18/2008)
03/17/2008	<u>6</u>	CLERICAL ERROR - NOTICE OF CASE ASSIGNMENT to Judge Shira A. Scheindlin. Judge Deborah A. Batts is no longer assigned to the case. (laq) (Entered: 03/18/2008)
03/17/2008		Magistrate Judge James C. Francis is so designated. (laq) (Entered: 03/18/2008)
03/18/2008		Mailed notice to the attorney(s) of record. (laq) (Entered: 03/18/2008)

PACER Service Center			
Transaction Receipt			
03/18/2008 19:36:45			
PACER Login:	db0721	Client Code:	
Description:	Docket Report	Search Criteria:	1:08-cv-01902-SAS
Billable Pages:	2	Cost:	0.16

EXHIBIT J

CENTERLINE: TOM BURNS LOSSES
Class Period 12/5/06 - 12/28/07

Purchases				Sales				
Date	Account	Shares	PPS	Date	Realized/Unrealized	Shares	PPS	Gain/Loss
12/18/2006	Ind. Account	8,600	\$21.10	3/11/2007	Realized	10,000	\$20.25	\$5,650.00
2/26/2007	Ind. Account	5,000	\$20.26					
2/28/2007	Ind. Account	5,000	\$19.11					
3/12/2007	Ind. Account	10000	\$20.10	8/1/2007	Realized	18600	\$11.00	-\$177,860.00
8/3/2007	Ind. Account	10000	\$12.38					
8/3/2007	Ind. Account	10000	\$12.37					
8/3/2007	Ind. Account	10000	\$12.36					
8/3/2007	Ind. Account	10000	\$12.35	8/3/2007	Unrealized			-\$67,300.00
8/3/2007	IRA	1832	\$12.37					
Total Loss: -\$453,957.68								

**The unrealized loss for the shares purchased during the Class Period (and currently held) is calculated by subtracting the average closing price of Centerline common stock from the end of the Class Period on 12/28/07 through 3/17/08 (\$5.63), from the Class Period purchase price.

Fryzer								
Purchases								
Date	Shares	Price Per Share		Sales	Realized/Unrealized	Shares	Price Per Share	Loss
2/28/2007	14,700	\$19.09			Unrealized	14,700	\$5.63	(197,862.00)
3/1/2007	3,200	\$19.00			Unrealized	3,200	\$5.63	(42,784.00)
3/2/2007	10,100	\$19.16			Unrealized	10,100	\$5.63	(136,653.00)
3/7/2007	400	\$19.47			Unrealized	400	\$5.63	(5,536.00)
				Total Loss: (382,835.00)				
Krevoy								
Purchases				Sales				
Date	Shares	Price Per Share		Date	Realized/Unrealized	Shares	Price Per Share	Loss
2/27/2007	20,000	\$19.87			Unrealized	20,000	\$5.63	(284,800.00)
				Total Loss: (284,800.00)				
Landau								
Purchases				Sales				
Date	Shares	Price Per Share		Date	Realized/Unrealized	Shares	Price Per Share	Loss
2/27/2007	5,000	\$19.87			Unrealized	5,000	\$5.63	(71,200.00)
4/24/2007	6,800	\$18.13			Unrealized	6,800	\$5.63	(85,000.00)
5/8/2007	3	\$17.95			Unrealized	3	\$5.63	(36.96)
5/9/2007	2,900	\$17.95			Unrealized	2,900	\$5.63	(35,728.00)
5/10/2007	2,797	\$17.95			Unrealized	2,797	\$5.63	(34,459.04)

6/29/2007 4,000 \$18.17
 7/5/2007 2,500 \$18.15

Unrealized 4,000 \$5.63 (50,160.00)
 Unrealized 2,500 \$5.63 (31,300.00)

Total Loss: (307,884.00)

Goldrich

Purchases

Date	Shares	Price Per Share
2/28/2007	700	\$19.86
3/1/2007	3,200	\$19.00
3/2/2007	8,100	\$19.16
5/17/2007	5,975	\$18.03
5/17/2007	3,125	\$18.03
5/17/2007	900	\$18.03
5/18/2007	5,000	\$18.06
6/12/2007	900	\$19.15
6/26/2007	225	\$18.66

Sales

Date	Realized/Unrealized	Shares	Price Per Share	Loss
10/11/2007	Realized	3,125	\$15.65	(8,632.23)
10/15/2007	Realized	900	\$15.50	(2,304.00)
11/6/2007	Realized	700	\$12.77	(3,700.48)
11/6/2007	Realized	3,200	\$12.77	(16,869.68)
11/6/2007	Realized	8,100	\$12.77	(42,638.40)
11/6/2007	Realized	5,975	\$12.77	(38,044.97)
11/6/2007	Realized	5,000	\$12.77	(31,496.16)
11/6/2007	Realized	900	\$12.77	(6,013.10)
11/6/2007	Realized	225	\$12.77	(1,594.22)

Total Loss: (151,293.23)

EXHIBIT K

DREIER LLP

In the 10 years since its founding, Dreier LLP, with its affiliate members, has grown to nearly 200 attorneys, with its principal office at 499 Park Avenue in Manhattan, and additional offices in Los Angeles; Santa Monica, California; Albany, New York; and Stamford, Connecticut. The firm's principal practices are commercial litigation, class action litigation, real estate, bankruptcy and corporate reorganization, employment, corporate and securities, entertainment, intellectual property, matrimonial and tax.

CLASS ACTION EXPERIENCE

Dreier LLP's Class Action Litigation Department concentrates on protecting the rights of groups that have been victimized by securities fraud and other unfair, deceptive and fraudulent business practices. The Group currently represents lead plaintiffs in securities fraud class actions throughout the country, including *In re Merck & Co., Inc. Sec. Litig.*, 05 CV 02367 (MDL No. 1658)(D.N.J.); *In re Vivendi Universal, S.A., Sec. Litig.*, 1:02CV5571 (S.D.N.Y.); *Kapur, et al. v. USANA Health Sciences, Inc.*, No. 2:07CV177DAK (D. Utah); and *Johnson v. Pozen, Inc., et al.*, No. 1:07-CV-00599 (M.D.N.C.),

The four partners who head this practice group at Dreier LLP have extensive experience in the field. They have successfully prosecuted securities and consumer fraud class actions in a wide variety of industries and have played a significant role in cases that have resulted in some of the largest securities class action settlements, including: *In re Nortel Networks Corp. Securities Litigation* (\$2.2 billion); *In re Rite Aid Corp. Securities Litigation* (\$334 million settlement with the company and its auditor); *In re Oxford Health Plans, Inc. Securities Litigation* (\$300 million settlement with the company and its auditor); *In re Computer Associates Securities Litigation* (\$134 million); *In re MicroStrategy, Inc. Securities Litigation* (\$125 million); and *In re IKON Office Solutions Securities Litigation* (\$111 million). They have also been integrally involved in consumer cases that have achieved significant settlements against Iomega Corporation and United Services Automobile Association, as well as cases asserting claims of fraudulent annuity sales practices against American Express (IDS), Principal Life and SunAmerica.

ATTORNEYS IN DREIER LLP'S CLASS ACTION LITIGATION GROUP

LEE A. WEISS is a partner in Dreier LLP's class action litigation group. Mr. Weiss primarily concentrates on class actions on behalf of defrauded investors and consumers. His extensive securities fraud related litigation experience includes significant settlements for class members in *In re IKON Office Solutions Securities Litigation* (E.D. Pa.) (\$111 million), *In re Computer Associates Securities Litigation* (E.D.N.Y.) (\$134 million) and *Ridgway v. Ray* (Titan Corporation) (Del. Ch.) (part of global settlement in excess of \$90 million).

Mr. Weiss has also represented plaintiff classes in non-securities litigation that led to important settlements with *Sulzer Orthopedics, Inc.*, *Iomega Corporation* and *Pioneer Corporation*. Mr. Weiss also represented purchasers of deferred variable annuities in actions that led to settlements with some of the nation's largest insurers, including *American Express (IDS)*, *Principal Life*, *Pacific Life* and *SunAmerica*.

Mr. Weiss has significant experience pursuing class actions on behalf of consumers under California's Unfair Competition Law (the "UCL"). In addition to the aforementioned *Pioneer Corporation* and *SunAmerica* cases, each of which involved UCL claims, Mr. Weiss is currently counsel for plaintiffs in consumer class actions against *Wendy's International, Inc.* and *Ticketmaster Corp.* (and related entities) in class actions asserting UCL and other claims.

Prior to joining Dreier LLP, Mr. Weiss was a partner at the nation's largest plaintiffs' class action firm. Mr. Weiss recently served on the faculty of the Trial Techniques program at Emory University Law School and has been a panelist at various programs discussing securities and class action issues. He is a co-author of *Be Careful What You Wish For: The Unintended Effects of the Private Securities Litigation Reform Act of 1995*, INT'L JOURNAL OF DISCLOSURE AND GOVERNANCE, Vol. 3, No. 2 (June 2006) and *The Fiduciary Duties of a Public Pension Plan Trustee: From Monitoring Investments to Recovering Class Action Settlement Proceeds*, Information Management Network's 2006 Indexing Almanac (2006).

Mr. Weiss earned his undergraduate degree from Emory University in 1988 and his J.D. degree, with honors, from The George Washington University in 1991. Mr. Weiss is a member of the American Bar Association. Mr. Weiss is admitted to practice in the state courts in New York, as well as the U.S. District Courts for the Southern and Eastern Districts of New York, and the U.S. Courts of Appeals for the Third, Fourth and Eleventh Circuits.

DANIEL B. SCOTTI is a partner in Dreier LLP's class action litigation group. Mr. Scotti focuses his practice primarily on litigating federal securities fraud class actions on behalf of defrauded investors. He has extensive experience in this practice area and his efforts have contributed to a number of very favorable settlements for class members. For example, Mr. Scotti is one of the principal lead attorneys representing the certified class in *In re Nortel Networks Corp. Securities Litigation* (S.D.N.Y.), currently pending before Judge Richard M. Berman in the Southern District of New York. In 2006, after five years of hard-fought litigation, a global and historic settlement valued at more than \$1.1 billion was reached with Nortel; the settlement received final approval from the relevant U.S. and Canadian courts in late 2006. Other favorable settlements include: *In re MicroStrategy, Inc. Securities Litigation* (E.D. Va.); *In re Box Hill Systems Securities Litigation* (S.D.N.Y.); *In re Penn Treaty American Corp. Securities Litigation* (E.D. Pa.); *In re APAC Teleservices, Inc. Securities Litigation* (S.D.N.Y.); *In re Motorola, Inc. Securities Litigation* (N.D. Ill.). Mr. Scotti successfully litigated a copyright infringement action against Ted Koppel and ABC News on behalf of an award-winning, freelance journalist.

Prior to joining Dreier LLP, Mr. Scotti was a partner at the nation's largest plaintiffs' class action firm. He is frequently invited to speak at professional education conferences concentrating on class action litigation issues, some of which include: Class Actions Without Borders, The Third National Symposium on Class Actions, organized by Osgoode Hall Law School of York University, Toronto, Canada; and D&O Liability Insurance, organized by the American Conference Institute.

Mr. Scotti earned an undergraduate degree from The George Washington University in 1990, a J.D. degree from Southwestern University School of Law in 1993 and an LL.M. Degree (in securities regulation) from the Georgetown University Law Center in 1994. Mr. Scotti is a member of the New York State and American Bar Associations and is admitted to practice in the state courts in New York, California and Illinois and the United States District Courts for the Southern and Eastern Districts of New York, the Central District of California and the Northern District of Illinois.

BRIAN C. KERR is a partner in Dreier LLP's class action litigation group. Mr. Kerr has extensive experience in complex commercial litigation. Mr. Kerr has played a leading role in obtaining a number of significant recoveries, including actions against: (1) *Rite Aid Corp.* and its auditor *KPMG* (\$334 million); (2) *General Instrument* (\$48 million); (3) *The News Corporation Ltd.*; and (4) *Cincinnati Bell Inc.* (\$36 million). Mr. Kerr has also taken a principal role in a number of high profile class actions against some of the world's largest companies, including: *Tyco International, Ltd.*, *Vivendi, S.A.*, *Kmart Corp.*, *PricewaterhouseCoopers*, *Flextronics, Inc.*, *Pacific Life Insurance Co.*, *Rent-A-Center, Inc.*, and *Sulzer Orthopedics, Inc.*

Prior to joining Dreier LLP, Mr. Kerr was a partner at the nation's largest plaintiffs' class action firm. Mr. Kerr is actively involved in pro bono efforts, representing indigent prisoners in civil rights cases before the U.S. Court of Appeals for the Second Circuit. In addition, Mr. Kerr worked extensively with Trial Lawyers Care to provide free legal assistance to the families of victims of the September 11 attacks.

Mr. Kerr is a graduate of the University at Albany, receiving a B.A. in Economics in 1993 (summa cum laude, valedictorian, Phi Beta Kappa). He received his J.D. from Hofstra Law School in 1996, where he was a Dean's Scholar and a member of the Hofstra Law Review. Mr. Kerr is a member of the Association of the Bar of the City of New York, the American Bar Association, and the Association of Trial Lawyers of America. Mr. Kerr is admitted to practice in the state courts of New York and Connecticut, as well as the U.S. District Courts for the Southern and Eastern Districts of New York, and the U.S. Court of Appeals for the Third Circuit.

BRUCE D. BERNSTEIN is a partner in Dreier LLP's class action litigation group. Mr. Bernstein's practice focuses primarily on class actions on behalf of defrauded investors and consumers, and other complex commercial litigation.

Mr. Bernstein has been actively involved in obtaining substantial recoveries on behalf of investors in the following cases: *In re Oxford Health Plans, Inc. Securities Litigation* (S.D.N.Y.) (\$300 million); *In re PNC Financial Services, Inc. Securities Litigation* (W.D. Pa) (\$36.6 million partial settlement); *Sutton v. Bernard (marchFIRST Securities Litigation)* (N.D. Ill.) (\$18 million); and *In re Aetna, Inc. Securities Litigation* (W.D. Pa) (\$5 million). In addition, Mr. Bernstein worked extensively on the successful appeal in *In re Cabletron Systems, Inc. Securities Litigation* (D.R.I.), which is a seminal First Circuit case concerning the pleading standards of the Private Securities Litigation Reform Act of 1995. *In re Cabletron Systems, Inc.*, 311 F.3d 11 (1st Cir. 2002). Mr. Bernstein has also played a significant role in several high-profile cases that are currently being prosecuted, including *In re Merck & Co., Inc. Securities, Derivative & "ERISA" Litigation* (D.N.J.) and *In re Martha Stewart Living Omnimedia, Inc. Securities Litigation* (S.D.N.Y.). He also successfully represented policyholders of a large insurance company in a breach of contract class action in Florida state court.

Prior to joining Dreier LLP, Mr. Bernstein was a partner the nation's largest plaintiffs' class action firm. Mr. Bernstein has leading roles in several prominent philanthropic organizations, including UJA-Federation of New York (Co-Chair of the Young Lawyer's Division) and Seeds of Peace (Corporate Fundraising Chair), which is a non-profit, non-political organization that helps teenagers from regions of conflict around the world learn the skills of making peace. Mr. Bernstein has also received the Binyan Young Leadership Award from UJA.

Mr. Bernstein graduated from the University of Vermont in 1994 with a B.A. degree. In 1997, he earned his J.D. degree from The George Washington University Law School. Mr. Bernstein is a member of the New York County Lawyers Association and the American Bar Association. Mr. Bernstein is admitted to practice in the state courts in New York, as well as the U.S. District Courts for the Southern and Eastern Districts of New York and the U.S. Court of Appeals for the Third Circuit.

ANDREW WILMAR is an associate in Dreier LLP's class action litigation group. Mr. Wilmar's practice focuses on federal securities fraud and consumer class actions, with a special emphasis on class certification issues. Prior to joining Dreier LLP, Mr. Wilmar was an associate at the nation's largest plaintiffs' class action firm.

Mr. Wilmar graduated Magna Cum Laude from Yale University in 1996, and received his law degree from Harvard Law School in 2001. While at Harvard, Mr. Wilmar served as an Executive Editor for the Harvard Civil Rights-Civil Liberties Law Review. He was also a finalist in the Ames Moot Court Competition, earning "Best Oralist" honors during the semi-final round. After graduating law school, Mr. Wilmar served as a law clerk to the Hon. Robert L. Carter of the United States District Court for the Southern District of New York. Mr. Wilmar is admitted to practice in the state courts in New York.

MELISSA STEWART is an associate in Dreier LLP's class action litigation group. Ms. Stewart's practice focuses on federal securities fraud and consumer class actions. Prior to joining Dreier LLP, Ms. Stewart was an associate at the nation's largest plaintiffs' class action firm and one of the nation's preeminent plaintiffs' mass tort firms.

Ms. Stewart graduated from the University of Texas at Austin (B.A., 1992), (M.S., 1998), and earned her law degree from the Benjamin N. Cardozo School of Law in 2002, where she was named the Outstanding Law Graduate by the National Association of Women Lawyers. While at Cardozo, Ms. Stewart served as Executive Editor for the Cardozo Journal of International & Comparative Law. She was also a member of the Cardozo Trial Team, Student Bar Association, and President of the International Law Student Association. After graduating from law school, she clerked for the Honorable Edward C. Prado of the U.S. Court of Appeals for the Fifth Circuit and the U.S. District Court for the Western District of Texas. Ms. Stewart is admitted to practice in the state courts in New York, the U.S. District Courts for the Southern and Eastern Districts of New York, and the Second Circuit Court of Appeals.

OLIVIA VASILESCU is an associate in Dreier LLP's class action litigation group. Ms. Vasilescu's practice focuses on federal securities fraud class actions. Prior to joining Dreier LLP, Ms. Vasilescu was an associate at the nation's largest plaintiffs' class action firm.

Ms. Vasilescu graduated from University of Pennsylvania in 1999 and earned her J.D. from The George Washington University Law School in 2003. While in law school, she researched issues in securities and corporate law for several published papers on the Sarbanes-Oxley Act and stock market failures. Ms. Vasilescu also served as Co-President of the Law Association for Women, and was a recipient of the Law School Pro Bono Award. Ms. Vasilescu is admitted to practice in the state courts in New York, as well as the U.S. District Court for the Southern District of New York.

REBECCA TINGEY is an associate in Dreier LLP's class action litigation group. Ms. Tingey's practice focuses on federal securities fraud and consumer class actions. Ms. Tingey graduated from Cornell University in 2001 and earned her J.D. cum laude from Brooklyn Law School in 2006. While in law school, Ms. Tingey was a member of the Moot Court Honor Society. Ms. Tingey is admitted to practice in the state courts in New York, as well as the U.S. District Courts for the Southern and Eastern Districts of New York.

GREGORY FRANK is an associate in Dreier LLP's class action litigation group. Mr. Frank's practice focuses on federal securities fraud and consumer class actions. Mr. Frank graduated from Dartmouth College in 2001 and received his law degree from the Georgetown University Law Center in 2006. While at Georgetown, Mr. Frank was a member of The Tax Lawyer, published by the American Bar Association Section on Taxation and edited by Georgetown Law. Mr. Frank also served as research assistant to

Professor Donald Langevoort, analyzing trends in late-timing mutual fund litigation, securities regulation in the European Union, and the fiduciary responsibilities of stock brokers. Mr. Frank's admission is pending in the state courts in New York.

EXHIBIT L

KGS Kahn Gauthier Swick LLC

Kahn Gauthier Swick, LLC ("KGS") (www.kgscounsel.com) is a law firm with offices in New Orleans and New York City. KGS focuses predominantly on class action litigation, in the areas of securities and consumer fraud, shareholder derivative and other complex litigation. KGS was formed in 2000 as a partnership between established class action attorneys. Since its inception KGS has recovered tens of millions of dollars for its clients.

KGS's lawyers have significant experience litigating complex securities cases. Among other cases the firm is involved in, KGS has been appointed to leadership roles in the following securities class action and derivative litigations:

<i>Bodisen Biotech, Inc.</i> <i>Co-Lead Counsel</i>	<i>S.D.N.Y.</i>
<i>Gaming Partners</i> <i>Co-Lead Counsel</i>	<i>D. Nev.</i>
<i>In re BigBand Networks, Inc Securities Litigation</i> <i>Co-Lead Counsel</i>	<i>C.D. Cal.</i>
<i>In re Optionable, Inc. Securities Litigation</i> <i>Lead Counsel</i>	<i>S.D.N.Y.</i>
<i>In re Pegasus Wireless Corp. Securities Litigation</i> <i>Lead Counsel</i>	<i>S.D. Fla.</i>
<i>In re Proquest Company Shareholder Derivative Litigation</i> <i>Co-Lead Counsel</i>	<i>E.D.Mich.</i>
<i>In re U.S. Auto Parts Networks, Inc. Securities Litigation</i> <i>Lead Counsel</i>	<i>C.D. Cal.</i>
<i>In re Witness Systems Inc. Securities Litigation</i> <i>Co-Lead Counsel</i>	<i>N.D. Ga.</i>
<i>In re Xethanol Corporation Securities Litigation</i> <i>Lead Counsel</i>	<i>S.D.N.Y.</i>

In re Xinhua Finance Media, Ltd. Securities Litigation S.D.N.Y.
Co-Lead Counsel

Pixelplus Co. Ltd. S.D.N.Y.
Co-Lead Counsel

Terayon Comm. Systems Inc. N.D. Cal.
Co-Lead Counsel

Whitney Information Network M.D. Fla.
Lead Counsel

LAWYERS

Partners

Lewis S. Kahn

Lewis Kahn serves as the managing partner of KGS. Along with the representation of thousands of plaintiffs in mass tort cases and thousands of wronged investors in class actions throughout the United States, Mr. Kahn has been appointed to various leadership positions in federal class action litigation. Among other appointments, Mr. Kahn served as a member of the Plaintiffs' Steering Committee in MDL 1481, *In re Meridia Products Liability Litigation*, appointed by Judge James S. Gwin in the United States District Court for the Northern District of Ohio, Eastern District.

Mr. Kahn is often turned to by the media for expert commentary in the field of class action litigation. KGS has been profiled in the *New York Times*, *Washington Post*, *Boston Globe*, and many other media outlets. Mr. Kahn holds a Bachelor's degree from New York University and received a Juris Doctor from Tulane Law School in 1994. He has been a member in good standing of the Louisiana State Bar Association since 1995, and is a member of the Federal Bars for the Eastern, Middle and Western Districts of Louisiana.

Kim E. Miller

Kim E. Miller is a partner of Kahn Gauthier Swick, LLC, who specializes in securities,

consumer, and commercial litigation. Prior to joining KGS in 2006, Ms. Miller was a partner at one of the nation's leading plaintiff class action firms. Ms. Miller also spent two years as a securities litigator on the defense side while at Gray Cary Ware & Friedenrich LLP in Palo Alto, California.

Over the course of her career, Ms. Miller has represented tens of thousands of wronged investors and consumers in class actions filed throughout the country. Among other cases, Ms. Miller has worked on more than 25 cases involving allegations of improper directed brokerage arrangements and excessive charges in mutual fund cases brought pursuant to the 1934 Securities Exchange Act and/or the Investment Company Act of 1940. Ms. Miller was also involved in the mutual funds late trading/market timing litigation.

Ms. Miller has been involved in a variety of cases in which large settlements were reached, including:

Settlement value of \$127.5 million *Spahn v. Edward D. Jones & Co., L.P.*, 04-cv-00086-HEA (E.D. Mo.)

\$110 Million Recovery. *In re StarLink Corn Products Liability Litigation*, MDL No. 1403 (N.D. Ill.)

\$100 Million Recovery. *In re American Express Financial Advisors, Inc. Sec. Litig.*, 1:04-cv-01773-DAB (S.D.N.Y.)

Ms. Miller was also a member of the trial team that obtained a federal jury verdict in favor of plaintiffs in a case involving the aiding and abetting of a mortgage company's fraudulent lending practices. *Austin v. Lehman Commercial Paper*, No. 04-55942 (DOC)(C.D. Cal.).

Ms. Miller graduated with honors from Stanford University in 1992 with a double major in English and Psychology. She earned her Juris Doctor degree from Cornell Law School, *cum laude*, in 1995. While at Cornell, Ms. Miller was the Co-Chair of the Women's Law Symposium, Bench Brief Editor of the Moot Court Board, and a member of the Board of Editors of the

Cornell Journal of Law & Public Policy. She is admitted to practice in the States of California and New York and before the United States District Courts for the Southern and Eastern Districts of New York and the Northern, Southern, and Central Districts of California. Her *pro bono* work includes representing families of 9/11 victims at *In re September 11 Victim Compensation Fund* hearings. Ms. Miller has also served as a fundraiser for the New York Legal Aid Society.

Kevin L. Oufnac

Kevin Oufnac joined Kahn Gauthier Swick, LLC in 2006. Prior to becoming a partner in KGS, Mr. Oufnac spent many years litigating cases throughout the United States with several of the nation's most recognized law firms, including Ness, Motley, Loadholt, Richardson, & Poole, PA; Richardson, Patrick, Westbrook & Brickman, LLC; and Motley Rice, LLC. In addition to individual cases, some of the litigations in which Mr. Oufnac has participated include *In re Community Bank of Northern Virginia and Guaranty National Bank of Tallahassee Second Mortgage Loan Litigation*, No. 03-0425 (W.D. Pa.) (which resulted in a settlement of \$33 million to the class members), and *Dundon v. U.S. Bank*, No. 01-408 (S.D. Ill.) (which resulted in a settlement of \$26 million to the class members). Mr. Oufnac received his Juris Doctor in 1995 from the Loyola University School of Law, New Orleans. He is a member of the Louisiana State Bar Association, the South Carolina State Bar Association, and the Association of Trial Lawyers of America. Mr. Oufnac has also been admitted to the United States Court of Appeals for the Fourth Circuit and the United States District Courts for the Eastern District of Michigan, the Eastern District of Louisiana, and the District of South Carolina.

Michael A. Swick

Michael A. Swick heads KGS's Securities Litigation Group. Mr. Swick began his career in the mid 1990's working at several of the nation's leading securities class action law firms.

Over the past decade, Mr. Swick has played a significant role in investigating corporate fraud, initiating litigations, and drafting amended complaints in cases involving the Securities Act of 1933 and the Securities Exchange Act of 1934.

Mr. Swick received a Juris Doctor from Tulane Law School in 1994. Mr. Swick received a Masters of Political Philosophy from Columbia University in 1989 and a B.A. in Philosophy and Political Science from State University of New York at Albany in 1988. Mr. Swick was admitted to the State Bar of New York in 1996 and is a member of the Federal Bar for the Southern District of New York.

Of Counsel

Charles C. Foti, Jr.

Charles C. Foti, Jr. served as the Attorney General for the state of Louisiana from 2004-2008, after serving for 30 years as one of the most innovative law enforcement officials in the United States as Orleans Parish Criminal Sheriff. Throughout his career, General Foti has remained committed to public service.

As Attorney General for the state of Louisiana, General Foti's achievements include:

** Recovered over \$24 million for Louisiana consumers in consumer fraud matters, \$8 million in anti-trust litigation, \$9.1 million for state employees through Office of Group Benefits, over \$2 million for auto complaints, over \$33 million in Medicaid Fraud.*

** Investigated and apprehended numerous contractor fraud criminals in the wake of the worst natural disaster in United States history, Hurricane Katrina.*

** Louisiana Internet Crimes Against Children Task Force doubled the number of arrests for crime against children.*

In his tenure as Orleans Parish Criminal Sheriff, General Foti oversaw the enormous expansion of the parish jail, growing from 800 prisoners in 1973 to more than 7,000 currently. As the prison expanded, so did the need for education and rehabilitation skills for prisoners. As Sheriff, General Foti started the first reading and GED programs, work release programs, drug

treatment programs and the nation's first boot camp at the local level, all to prepare prisoners for a future without crime. Administratively, General Foti managed a multi-million dollar budget and a complex organization of more than 1,400 employees.

General Foti has for many years been an advocate for the elderly. As Sheriff, he and a small army of volunteers provided Thanksgiving meals for senior citizens in the New Orleans area who were alone or couldn't afford a proper holiday feast. He started a back to work program for senior citizens that helps people over the age of 55 get back into the workforce.

General Foti received his Juris Doctor degree from Loyola University Law School in 1965, after serving his country in the United States Army from 1955 through 1958.

Glen Woods

Glen Woods joined Kahn Gauthier Swick, LLC as Of Counsel in 2006. Mr. Woods has tried over two hundred business and tort cases in Louisiana state and federal courts. Mr. Woods achieved a \$346 million verdict in 1997 in a breach of contract case against Entergy and a \$55 million verdict against ADP for its involvement in the New Orleans Fairgrounds fire years earlier. Mr. Woods began his legal career in 1985 as an Assistant District Attorney to Harry Connick Sr. and was appointed Special Prosecutor responsible for capital homicides. Mr. Woods is admitted to practice in all state courts in the State of Louisiana, the United States District Court for the Eastern District of Louisiana, and the United States Court of Appeals for the Fifth Circuit. Mr. Woods received his Juris Doctor from Southern University in 1984 and received a Bachelor of Arts in Sociology from the University of Southwestern Louisiana in 1979.

Associates

Paul S. Balanon

Paul Balanon's post-admission experience includes commercial litigation in such areas as

marine insurance, contractual indemnity, products liability, toxic torts, regulatory and administrative law, Defense Base Act matters, and environmental law. In addition, he has handled immigration and nationality cases (including investment-based and treaty visas), contract drafting and transactional matters, and international trade issues.

Mr. Balanon received a B.A. cum laude in Political Science with a specialization in International Relations from UCLA (1999), a J.D. from American University (2003), and a Master of Laws in Admiralty with distinction from Tulane University Law School (2004).

While taking a full-time course of law study at the Washington College of Law at American University, Mr. Balanon worked for Judge David S. Tatel (U.S. Court of Appeals for the D.C. Circuit) and for the Washington Lawyers Committee. He was also a member of the Moot Court Honor Society, competed in the Delaware corporations moot court, and served as a student attorney for American University's legal clinic. To pursue more intensive studies in one of his areas of interest—shipping—Mr. Balanon enrolled as a Henry F. Stiles Scholar at Tulane Law School where he was a member of the Tulane Maritime Law Journal, which published his case note. He is the recipient of the Edward A. Dodd Prize for graduating first in the class in his year.

Mr. Balanon is admitted to practice in the State of Louisiana; the Eastern, Middle, and Western Districts of Louisiana; the U.S. Bankruptcy Court for the Eastern District of Louisiana; the U.S. Fifth Circuit; the State of Maryland; and Washington, D.C.

Sarah Catherine Boone

Sarah Catherine Boone holds a Bachelor of Arts in Philosophy from the University of Southern California and a Master of Fine Arts in Writing from the Master of Professional Writing Program at USC. She received her Juris Doctor from Tulane Law School and was

admitted to practice law in the State of Montana in 2007. She is a member of the Montana State Bar Association and she has been admitted to the United States District Court for the District of Montana. She is also a member of the American Bar Association and the Tulane Inns of Court.

Melissa Ryan Clark

Melissa Ryan Clark received her Juris Doctor from Tulane Law School in 2007. While at Tulane, Ms. Clark was president of her graduating class and of the Business Law Society, a chairperson for the Moot Court Board, and a Senior Fellow for Legal Research & Writing. In Fall 2006, Ms. Clark attended University of California – Berkeley where she received high honors in Securities & Class Action Litigation and was a Visiting Contributor to the *California Law Review*. She received her Bachelors of Science degree in International Affairs from Florida State University in 2004.

Ms. Clark's legal work experience includes clerking at the San Francisco District Attorney's Office and externing for the Honorable Chief Judge Jerry Brown in the United States Bankruptcy Court, Eastern District of Louisiana and the Honorable Jay C. Zainey in the Eastern District of Louisiana. She is a member of the New York State Bar Association, the American Bar Association, and the American Inns of Courts. Ms. Clark was admitted to the New York Bar in 2008.

Catherine R. Gauthier

Catherine R. Gauthier holds a Bachelor of Arts degree from the University of Louisiana at Lafayette, having graduated *magna cum laude* in 2000. She received a Juris Doctor from Loyola University School of Law, New Orleans and was admitted to practice law in the State of Louisiana in 2005. She is a member of the Louisiana State Bar Association, the American Bar Association, and the American Association of Trial Lawyers.

George S. Mentz

George Mentz is licensed to practice law in Louisiana and the Federal Courts of the EDLA and is a member of the Tax, Trusts & Estates & International Law Sections of the Bar. Mr. Mentz is chiefly a consultant and professor in the areas of ethics, consumer and victims rights, international law, business law, and financial law. Mr. Mentz has recently been featured or quoted in the Wall Street Journal, Financial Times Asia, China Daily, The Arab Times, The Hindu National (India), and The El Norte Mexico Newspapers. Mr. Mentz has written and published in multiple venues around the world in Radio, TV, magazines, web-casts, and journals and has published over 22 books and training manuals.

Professor Mentz serves on several boards and advisory committees in the US, Europe, and Asia. Mr. Mentz has a JD, MBA, certified financial consultant credential and financial planner license. Mr. Mentz has provided specialized consulting over the years as to valuation and quantum damages and has testified and been accepted as an expert in NASD securities arbitration hearings. Mr. Mentz was recently appointed to the Institutional Advisory Board of the Global Finance Forum in Switzerland, the ERISA Fiduciary Guild Advisory Board, and the AML Anti Money Laundering Committee for ICA USA, and was recently re-elected to the Financial Training and Ethics Board for AAFM Worldwide for 2007. Prof. Mentz has trained thousands of people in the areas of law, finance, ethics, tax, corporate governance, investments, and wealth management, and has taught over 100 law, business, and ethics courses at the graduate and undergraduate level over the last ten years.

Mr. Mentz earned his Juris Doctor from Loyola University School of Law, New Orleans. Mr. Mentz was Chairman and Faculty Advisor for the Tax and Estate Planning Law Review at Loyola University. Further, Mr. Mentz holds an MBA in International Business and Financial Planning from Loyola, as well as a BA with a focus on International Politics.